#### COTTON MARKETS

#### Strength in July Helps Sustain Market But Bearish Weekly Brings Selling.

Wednesday Afternoon, July 7. But for the wide difference between the July position and the fall months, the July position and the fall months, and the good support given the former, it would seem a good guess that the present favorable weather would bring about a considerable decline in prices. The effort to credit the underlying stability of the market to fear of the boil weevil entirely is hardly being borne out, even though it is admitted that the pest is worthy of attention. With trading in the market down to a minimum and an element in the trade committed to the bull side through their boldings of contracts and with the scarcity of cotton that is tenderable or up to what the spinners would take around current the spinners would take around current prices it is easy to sustain July. There are enough uncertainties to discourage iny pressure of consequence when July in New York stands over 600 points above October and in New Orleans over

in New York stands over 1909 points above October and in New Orleans over 1909.

Finals today were steady and from 10 points up to 36 off in New York and from 21 to 33 down in New Orleans.

Liverpool to make proper response should open 14 to 30 points to the bad tomorrow morning.

The weather map showed the central beh and part of the eastern to have received some liberal showrs over night, but indications were for the spell to pass eastward and to be followed by clear and slightly cooler. Thus part of the anxiety over the weevil was in a measure removed, for it seemed that the belt was to miss a prolongen spell of winess. In the minds of many in the trace it is questionable—whether the showers have done more good or harm, the latter, no doubt, having served to aggravate the weevil. However, when the weekly summary came at 10 o'clock it read better than any one of the season, and its reference to the weevil activities did not measure up to bullish expectations, while it did say that recent sunshine and high temperatures had helped to hold the pest in check. The weak, ness in the market came chiefly after this report was out of the way.

Liverpool improved a little more than expected for the day, finals being quiet but steady at gains of 30 to 34 points. Spots were marked up 53 points, fully middling to 27,03d, with sales 3,000 bales, including 2,500 American. Receipts for the day were 7,000 bales, including 2,500 American.

ceipts for the day were 7,000 bales, including 1,200 American.

First prices on this side were steady and moderately higher. Cables brought buying orders and there was but little for sale, although after October opened 29 points up, at 33,60c, it dipped to 33,45c, and then went up to 33,85c, the huige being caused by Liverpool and Southern buying. The rain news inspired most of it. But as more was learned of the weather and there was little fresh incentive to buying the market began to sag slightly and in the late afternoon tumbled until prices went considerably below the early high. October touching 33,05c just before the close. A moderate recovery from the batter was saying the min the late afternoon the late with the with the late with the with the late with the late with the late with the late with the wit

ing that was new or startling, although no confirmation was had for advices which New York claimed to have received to the effect that Southern banks were forcing sale of spots because of tight money. Business is hardly actight money. Business is hardly active enough to confirm such a report. For the day sales were 1,890 bales in New Orleans, 60 0in Memphis, 48 in Houston and 208 in Little Rock.

#### MEMPHIE COTTON.

Memphis cotton closed steady and changed. Middling, 40c. Sales bales.

DAILY COTTON STATEMENT Rets, today, net

1920. 94 1,709 527 3,246 Gross Since Friday. Gross Gross ... 3,246 4,140 5,105 Imestic 393/5c; foreign, 91%c; Mexican dollars, 694/5c.

net ... 611,722 538,388 681,963 Gross ... 1,196,210 915,555 1,396,367 Ships, today . 2,947 3,737 1,985 shops, today . 2,947 1,948 1,94

#### DAILY PORT MOVEMENT.

	Ret. T'd'y. Yes. Stock.			
Tone, Rct.	T'd'y	Yes.	Stock	
N Orleans sty. 887	39.50	39.043	265, 737	
Calveston, ct. , 1.523	38 75	BALVE.	1337, 437	
Mobile of 216	29.20	20,00	1.01	
Savannah nam. 813	41.50	43:30	43.12.	
Charleston, sty., 6	40.50		240,401	
Wilmington	CH T B. A.B.	WAR. S.A.	30,48	
Norfolk 178	CHARLES	CARPORE	39,013	
Bultimore, nom	40.50	40.50	4.40	
New York, sty.,	41.00	40,00	35,387	
Boston, sty	40.00	39.75	3,077	
Philadel, sty	41.20	40.00	9,094	
Pacific ports 3,599		1600000	SERVICE OF SERVICE SER	
Total receipts Total last year		mar. T	227	
Total last year		27	724	

#### DAILY INTERIOR.

7	Tone. Ret. Tdy Yes. Stock			
Tone. Rct.	Tdy	Yes.	Stock.	
Memphia, sty 1,79	9 40,00	40.00	274,291	
St. Louis, sty 7	96 40.00	40.00	16,581	
Augusts, qt L.	22 41.00	4.1.047	17.22.48	
Houston, qt 30	63 39.00	29.00	231,847	
Little Rock, qt.	15 40.00	40.00	18,841	
Dallas				
Total receipts to	oday		505	
Same day last	year .	6.	239	
Spot sales. Houst	on 245.	Ditti	e Rock	

#### TOMORROW'S ESTIMATED

		Last	Wk.	1919.
N. Orleans		300	514	3,543
Galveston	300@	500 1	665	4.333
AT HE SEE	VADV	COM	KON	
IN THE AM	YORK	COL	UN	*

NEW YORK, July 7.—The cotton market opened steady at an advance of 12 to 25 points on further covering promoted by the closing strength of yesterday and reports that boll weever were becoming more numerous as a result of the shower wasterness. promoted by the closing strength of yesterday and reports that boil weaving wore becoming more numerous as a result of the showery weather in the Mississippi valley. July notices estimated at about 1,500 bales were reported in circulation, but after easing off from 19,98c to 39,80c. July soon stiffened up to 29,90c and the firm ruling of the spot month helped the steadness of the later deliveries. Outsier soid at 13,60c and December at 22,35c or about 10 points not higher. Liverpool operated a quiet market with some buying on yesterdays advance nere, and some of the early wires from the South indicated heavy rains last night in the Memphis section. According to these advices the crop had plenty of moisture and the wet weather was promoting the spread of insects.

The forence advance extended to 23,55c for October and 22,52c for December, or about 25 to 45 points above yesterday's final quotations and 100 to 115 points above the low level of yesterday morning. There seemed to be some July for sale as the price approached the 40-cent level, however, and the 4c-mand for a new crop position tapered off toward midday with prices showing reactions of several points shortly after the publication of the weekly weather report.

The midday decline carried prices

Memphis Terminal 6s ... 93
S. Memphis Land Co... 18)
Shelby County 44s ... 55
Shelby County 44s ... 55
Shelby County 6s, according to maturity ... 104
Lake County, Term... 93
Miss Leves the... 92

Open. High. Low. Today Pre 31.65 21.82 31.90 31.12 21.45 Miss Lever 15. 30.50 30.50 25.82 29.90 30.25 Miss Lever 15. 30.91 39.98 39.40 39.47 89.70 Yazoo-Miss Rid. 49. 1949 33.60 33.85 33.05 33.77 13.40 St. 32.28 32.52 31.60 31.77 32.08 St.

#### NEW ORLEANS COTTON.

NEW ORLEANS, July 7.—The continued showery weather in the helt, breeding fear of extensive insect damage, put the price of cotton higher on the opening today and during the first hour of trading the active months wersent 39 to 38 points over the closing quotations of yetsterday. July touching 37.60c and October 33.43c. July was not especially active and much of the trading was centered in October.

The tone held steady for a while and

#### FROM WALL STREET

prices were 25 to 38 points up at their best, but after the reading of the week-ly crop reports, which proved more favorable than expected, the market commoned to sag. Gradually all of the early gains were lost and replaced by a net decline which, late in the morning amounted to 3 to 5 points. July dropped to 37.55c and October to 33.05c. Late in the session real weakhoes ing amounted to 3 to 5 bolts. July dropped to 37.35c and October to 32.05c. Late in the session real weakness developed and heavy selling came from traders who appeared to have digested the weekly crop reports and found them learish. Much was made of the official claim that boll weevil damage has been slight. Reports that many Eastern cotton initial were curtailing production and that some Southern banks were trying to loosen up louns against cotton were additional selling influences of importance. Toward the close October was trading at 32.75c and the list was 25 to 42 points under the final prices of veterday.

Spots closed steady and unchanged ordinary 21.25c; good middling, 43.50c. Sales on the spot, 1,490; to arrive, 200. Delivered on contract 100.

Futures closed steady at decline of 21 to 23 points. couraged by Further Improvement in Money.

NEW YORK, July 7.—The recent upward trend of prices in the stock market, based main; upon the better monetary conditions, was resumed at market, based main; upon the better monetary conditions, was resumed at the opening of today's session. Interest continued to center in oils, steels, equipments and shippings with further neglect of transportation shares. Foremost features embraced Mexican and Pan-American Petroleums, Texas company, Replogie, Vanadium, Baldwin and American Locomotives, General Motors. Stromberg, U. S. Rubber, Marine preferred and United Fruit. Gains in these and sundry shares resulted in last fractions to 1 to 2 points.

Activity abated at midday although call money eased to 7 per cent but the scope of the market was not affected. Steels, equipments and oils made noteworthy additions to early advances and coppers responded to a fair inquiry. Improvement in rails extended to New York Central and Baltimore & Ohio.

The closing was irregular. Sales approximated 780,000 shares.

Oil and food shares were the sustaining features of the final hour most.

Oil and food shares were the sustaining features of the final hour, mos other issues reacting under pressure of realizing sales. The closing was ir-

Open. High. Low. Today. Pre. 1136 31.68 30.95 31.02 31.03 30.15 31.02 31.30 30.15 30.30 30.63 30.19 30.28 29.80 29.80 29.80 37.40 37.63 37.12 37.10 37.46 37.63 37.45 37.15 37.45 32.06 37.24 31.45 31.57 31.88

LIVERPOOL COTTON.

middling, 28,33d, fully middling, 27,08d, middling, 23,53d; low middling, 22,53d, good ordinary, 19,33d; ordinary, 18,35d, Sales, 3,000 bales, including 2,500 American. Receipts 7,000 bales, including 1,200 American. Futures closed quiet and steady. July 24,30d; Oct., 22,65d, Jan., 21,05d, March, 20,84d; May, 20,86d.

Memphis District.

COTTON REGION SUMMARY.

Seasonable temperatures prevailed ex-cept that maxima were 4 to 19 degrees below normal in Arkansas and Okla-noma. Light to moderate showers oc-

curred at numerous stations in Louis lana, Mississippi, Tennessee, Alabama Georgia and Florida, and scattering; in the western portion of the Caro-linas, Arkansas and at a few station:

MISCELLANEOUS

CHICAGO, July 7.—Butter, lower; creamery, 44@55½c.
Eggs, higher; receipts, 35,807 cases; firsts, 40½g47½c; ordinary firsts, 35½g47½c; at mark, cases included, 386; 40c; storage packed firsts, 42@42½c.
Poultry, alive, unchanged.

NEW YORK, July 7.—Butter, steady; creamery firsts, 52½ \$56½c. Eggs, firm; fresh-gathered firsts, 43 \$47c. Cheese, steady, 26 \$27c. Live poultry, steady; broilers, 45 \$55c. Dressed, dulf; turkeys, 57 \$66c.

mestic, 99%c; foreign, 91%c; Mexican dollars, 69%c.

NEW YORK, July 7.—Barnilyer

Poultry, unchanged. Potatoes 25c lower, \$5.25@6.00.

CHICAGO, July 7.—Potatoes steady receipts, 36 cars; Southern Triumphs 86.25@6.75; cobblers, 85.50@6.75; early Chios, 86.50@7.00; Eastern cobblers, barrel, \$11.00@11.25.

NEW YORK, July 7.—Coffee: No. 7 Rio, nominal; futures firm; September, \$11.88; December, 11.98.

ST. LOUIS, July 7.-Poultry, butter and eggs unchanged.

SAVANNAH, Ga., July 7.—Turpentine firm, \$1.30; sales 123, receipts 618, shipments 143, stock 6,254.

Rosin—Firm, sales 1.129, receipts 1.705, shipments 77, stock 25,550, Quote: B 516,00 \$216.25, D. E. F. G. H. I. K. M. 513,10 \$213.25, N. Wg. Ww. \$13.25.

LOCAL SECURITIES.

Quotations are unofficial, being ob-tained from the most reliable source

DANK STOCKS

| 250
250	250	250
250	250	250
250	250	250
250	250	250
250	250	250
250	250	250
250	250	250
250	250	250
250	250	250
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	
250	250	

MISCELLANEOUS STOCKS
Exchange Building Ce 102 1
Mempin Terminal Corp 35
Bernande Buyrance 80

Pheenix Cotton Oil Co. 160 Wm. R. Moore Co. (new) 145 CITY BONDS

Memphis Schools, 44s, 1926 95

Menghas Hing 134 1516 BONDS.

American Savings
Bunk of Com. & Trust Co.
Central-State National
Com. Trust and Savings
Depositors' Savings
First National
First National

Bolivar, cloudy Brownsville, clear Covington, clear Dyersburg, clear MEMPHIS, clear

reenville, cloudy

ilan, cloudy Moscow, part cloudy Nashville, cloudy Clarksdale, clear Corinth, cloudy

Memphis, Tenn. July 7, 1920.

High Low. Prec.

ir, cloudy \$2 70 61

naville, clear \$2 71 40

gton, clear \$1 70 25

LIVERPOOL, July 7.-Cotton spo

egular Range of prices of the New York stock

	High	Low.	Close Tdy.	Prev
A. I. C. Allis-Chalmers Am. Beet Sugar	89%	8914	8914	89
Allis-Chalmers	93 %	38 14	39 %	37%
Am. Beet Sugar	J 9334	93%	98%	924
Am. Can Am. Car & Fdy.	43 %	43%	42%	4236
Am. Car & Fdy.	141	139%	141	139%
Am. H. & L. pfd. Am. Loco.	25.52	eres.	93 1/2	93%
Am. Loco	10136	100%	10114	1003
Am. Sm. & Ref.	6216	60 %	61 76	60%
Am. Sugar Am. Sum. Tob Am. T. & T.	125%	124	125%	124
Am. Sum. Tob	9.3	80%	9136	89.76
Am. T. & T.	9314	93%	9356	93 %
Ana. Cop.	67%	56%	5734	55%
Atchison Atl. G. & W. I.	80%	79%	80 %	79.5
Au. G. & W. I	168 1	166	166	1663
Baldwin Loco	126 %	12459	125%	124
B. & O. Beth. Steel "B"	31 %	31 18	31%	30%
Beth. Steel B	92%	91%	92.5	9114
Cana. Pacific Central Lea	1117	11416	115%	11479
Central Lea	69%	68.7%	88 79	6879
Ches. & Ohio P.	D3	8376	5276	82%
C., Mil. and St. P.	33 %	33.74	38%	33.76
C., R. I. and Pac.,	37.76	37	87	91
C., R. I. and Pac., Chino Copper Coca-Coia	11111	*4227	30%	30%
Coca-Cola	36	35%	35%	35%
Crucible Steel Cuba Cane Sugar.	159%	155	159%	104 59
Cuon Cane Sugar.	0414	54	0.6.16	04
Erie	1136	1134	11%	11%

Ildvale Steel

42% 41% 42% 25% 24% 25% 69% 68 69 30% 30% 30% Issouri Pacific 7136 71 7136 4236 42 4256 2936 3836 39 Nor. Pac.
Pure Oil
Pennsylvania
People's Gas.
Pitts. and W. Va.
Pullman Co.
Ray Con. Cop.
R. D. N. Y.
Reading
Rep. Iron and Sti.
Sin. Oil and Ref.
Southers. Pac. 30 29% 29% 114% 114% 114%

Sin. Oil and Ref.
Southern Pac.
Southern Ry.
S.S. Steel and Ire
Stude, Corp.
Tenn. Copper
Texas Pacific
Tobacco Prod.
Union Pacific
Union Pacific
United Fruit
U. S. Ind. Alcoho
U. S. Rubber
U. S. Steel
Utah Copper
Va.-Caro. Chem Willys-Overland Pan-Amer.

37b | 39a .... Piggly ... 37b 39a Total sales \$68,000 shares.

#### LIVE STOCK MARKET.

MEMPH18, July 7.—Hogs—Receipts light; steady. Thin \$9.00@10.00; heavy, \$14.75@15.25; medium, \$18.25@18.75. light: steady. Thin \$9.00@10.00, heavy, \$14.73@15.25; medium, \$18.25@15.10, packer sows, \$12.00@13.00; skins, \$7.00@2.90; stockers, \$0 pounds and up, \$10.00 9.90; \$10.50 pigs and lights, \$12.00@14.75; thin, \$10.50@11.50. Gattle-Receipts fair; steady; steers, medium heavy, \$3.00s;16.00; light butchers, \$7.00@7.75; thin common, \$5.75@7.75; butcher helfers, \$7.00@8.00; fat cows, \$7.00@8.00; cutters, \$4.00g5.00; veal calves, good, \$9.00@11.00; light and poor, \$6.00@8.00; bulls, fat, \$6.00@8.00; medium, \$4.00@5.00. NEW YORK, July 7.—Copper steady; electrolytic spot and third quarter [9] from steady; prices unchanged. Sin aleady; spot and July, August, 856 Antimony 7.75. The metal exchange quotes lead nominal; spot and July offered at 8.00. Zinc quiet; East St. Louis delivery spot, 7.50 bid. At London, Siot copper, £87, 10s; futures £89, 15s. Electrolytic spot, £105; futures £109; tin appt, £247, 15s; futures, £24, 10s; lead spot, £34, 5s; futures, £24, 10s; zinc spot, £41, 15s; futures, £24, 10s; zinc spot, £41, 15s; futures, £45.

dium, \$4.00%5.00.

ST LOUIS, July 7.—Cattle, receipts, \$4.000; native steers steady to 25c higher. Oklahoma grassers 25c higher; veat calves steady; top steers, \$15.75; bulk, \$12.00%18.00; canner cows steady at \$1.7565.00; good and choice veaters, \$11.50%(2.56).

Hogs, receipts \$6.00%, 25c higher top, \$16.40, bulk light and medium weights, \$16.10%(16.35; bulk heavies, \$15.50%(16.06).

Sheep, receipts, 1.30% steady; top lambs, \$14.50; bulk, \$13.50%(14.25; top ewes, \$6.00; bulk, \$5.50%(6.06).

KANSAS CITY, July 7 — Cattle Re-eipts 9,500; beef steers active, steady op 11665; bulk good and choice cornfed. 1625@16.50; she stock strong to 25-\$16.25@16.50; she stock strong to 25c higher; calves steady to 50c higher; choice vealers, \$12.004p13.00; other classes mostly steady.

Hogs Receipts 8.000; uneven generally 10u/15c higher; top, \$15.80; bulk heavy and medium, \$15.20\$f15.65; bulk light, \$15.00\$f15.50.

light \$15.00 m 15.50.

Sheep Receipts 5,000; sheep steady bulls say native sweet \$6.00 m 6.50. lambs steady to 25c higher, top natives \$15.00 Arisona, \$14.50; lidaho feeders, \$10.25. LOUISVILLE, Ky. July 7 - Caffle-Receipts 400, slow, heavy steers, \$12.00 G12.50, beef steers, \$8.00.012.50, helfers, \$8.00.012.50, helfers, \$8.00.012.50, helfers, \$8.00.012.50, helfers, \$8.00.012.50, stockers, \$7.00.09.50, Hogs-Receipts 12.00; active, steady, \$150.00, helfers, \$15.00, helfers, \$15.00, helfers, \$15.00, helfers, \$15.00, helfers, \$15.75, pags, \$2.50s, \$11.00, throwouts, \$11.00, down, Sheen-Receipts 3,500, choice lambs, \$14.50.00, helfers, \$14.00, sheep, \$8.00 down.

CHICAGO, July 7 - Cattle recepta, 8,000 active, steers, steady to 25c higher tep, \$16.75 on yearlings, bulk, \$12.25c 16.9c; good grades she stock firm others steady, bulk steady, calves 25c higher bulk, \$11.00c 12.5c; stockers steady to 25c higher. Hoga, receipts, 17.000; strong to 15c higher, better grades light and light butchers up most top, \$16.00, bulk light and light butchers, up most, top, \$16.00, bulk 25c pounds and over, \$15.50c 15.0c bulk 25c pounds and over, \$15.50c 15.9c bulk 25c pounds and over, bulk, \$12.75g 11.4c.

Sheep, receipts, 12.000 good and

Rheep, receipts, 12,000 good and choice fat lambs, steady, others steady top native, \$14.55; Western, \$15.55; sheep, strong, feeder lambs and year-lings, the higher, choice feeder year-lines.

PORT WORTH, July 7 - Cattle Re-cipts 2,500, 25050c higher, breves critis 2,500, 25450c higher, here's \$8.00411 75.
Hogs - Receipts 500; 10c higher; here's \$15,1569 15.50.
Sheep Receipts 1,400; steady; lambs, \$11,00 \$15,00.

#### **GRAIN MARKETS**

Upward Trend in Stocks En- Strength Develops in Corn Based on Theory Reaction After Break Due.

CHICAGO, July 7 .- New strength de eloped in the corn market today base opinions that a reaction was du the the recent sharp decline. Opening quotations which ranged from %c o 1½c advance, with sept. \$1.59% to 1.60% and Dec. \$1.46 to \$1.46% were ollowed by moderate gains all ground. Finally the market became overbought and end of the day efforts to take rofits found support lacking. The lose was unsettled %c net lower to se advance, with September \$1.60% \$6.60%, and December \$1.45% \$7.45%. Uass tended upward with corn. After Dats tended upward with corn dening unchanged to see higher, uding Sept. 81%c to 51%c, the set continued to harden.

Provisions were responsive to strength of grain and hogs. Open. High. Low. T'day. Tuly ... 1.59% 1.63 1.59% 1.60% 1.600 Dec. ... 1.46 1.48% 1.45 1.45% 1.461 .8114 .82 .8014 .8014 .811 .7814 .7914 .7714 .785

\$0.00 \$0.30 29.60 29.62 27.80 18.65 18.65 18.35 18.35 18.42 19.20 19.45 19.15 19.20 19.22

CHICAGO, July 7.—Wheat, No. 2 red. \$2.75; No. 3 hard, \$2.77@2.78; Corn.—No. 2 mixed, \$1.64@1.66; No. 2 yellow, \$1.66@1.67; Oats.—No. 2 white, \$1.05@1.08; No. 3 white, \$1.05@1.06, Rye.—No. 4, \$2.15. Bariley—\$1.31@1.40.
Timothy Seed.—\$10.00@12.00.
Clover Seed.—\$2.50.0@35.00.
Pork.—Nominal.
Lard.—\$18.30.
Ribs.—\$16.00@17.00.

KANSAS CITY, July 7.—Close: Corn July, \$1.55%; Sept., \$1.57%; Dec., \$1.44% KANSAS CITY, July 7 -- Cash wheat KANNAS CITY, July 7—Cagh wheat unchanged to 2c higher; No. 1 hard, \$2.74@2.89; No. 2, \$2.73@2.87; No. 1 red, \$2.74; No. 2, \$2.73.

Corn—3@5c higher; No. 2 mixed, \$1.57 @1.58; No. 2 white, \$1.58@1.60; No. 2 yellow, \$1.65.

Oats—Unchanged to 2c higher; No. 2 white, \$1.05@1.06; No. 2 mixed, \$1.01; No. 2 red, \$1.01; No. 2 red, \$1.01; Rye-\$2.20@2.25.

ST. LOUIS, July 7.—Corn, July, \$1.62; September, \$1.62%. Oats—July, 96%c; September, 82c.

#### **WEEKLY SUMMARY** OF CROP CONDITIONS

WASHINGTON, July 7.—Summary scather and crop conditions in the co-con region for the week ending July Jenerally seasonable to moderately hi

weather and crop conditions in the cotton from the week ending July 5. Generally seasonable to moderately high to moderate showers caused salisfactory to excellent progress in practically all sections of the cotton belt, the warm weather being especially favorable in northeastern portion of the belt Cotton made maierial progress in Georgia and the Carolinas and satisfactory to excellent progress in Alabama, Mississippi and Tennessee. Progress was very good to excellent in Arkansas and was very good to excellent in Arkansas and was very good in Louisiana, while the advance of the crop was mostly excellent in Oklahoma and Texas. Cotton is still somewhat backward in most sections but is well cultivated and mostly fruiting well.

Weevil continue numerous in many sections, but damsse therefrom so far is mostly slight, moderate warmth and sunshine holding the weevils in check. The weather was favorable for threshing small grains in Southern states, while corn, truck crops and pastures mostly made favorable advance.

Report by states;

Texass—Cotton made excellent progress on account of high temperature and generally fair weather, condition rather poor to excellent, fruiting well where wevil are inactive, but weevil reported in many localities though, damage is mostly slight as they are being checked by poisons and other methods. Picking under way in extreme south.

Oklahoma—Hot weather prevails with excessive sunshine and light to heavy scattered showers. Cotton made generally excellent progress, condition fairly good to excellent, some plants blooming, but crop mostly late. Weevil reported in scattered localities, but damage mostly light.

Oklahoma—Hot weather prevails with excessive sunshine and light to heavy scattered showers. Cotton made generally excellent progress, condition fairly good to excellent, some plants blooming, but crop mostly late. Weevil reported in scattered localities, but damage mostly light.

Oklahoma—Hot weather prevails with excellent progress, condition fairly good to excellent, some plants ported in scattered localities, but unif-age mostly light.

Georgia—Heat in south is holding weevil in check. Cotton made very good progress; crop is clean, healthy and vigorous, and fruiting well; plants are

small.

Alabama—Cotton made satisfactory progress on account light rainfall and seasonable temperatures. The crop is still backward, but is blooming freely in south and central portions. Weevil are numerous in the south and doing some damage locally.

Mississippi—Planting continues in lowlands in north and central portions, where much replanting necessary on account of damage by worms. Weevil are plentiful in south and central portion, but damage generally light. Plants show excellent growth. Cultivation is good.

good Arkansas—Cutten made good to ex-cellent progress; crop in good cultiva-tion and condition is satisfactory to very good except in the southwest and

southeast, where rather poor.
South Carolina—Cotton condition is generally satisfactory but the crop is still somewhat backward in the Piedmont, weavil are numerous with considerable damage in the south and some fields. fields plowed up.

North Carolina—Cotton is improving;

progress very good to excellent, condition fair to good.

Tennessee—Cotton generally clean

Leannessee Cotton generally clean and well cultivated, progress and condition satisfactory, fruiting well generally. Louisians—Cotton made very good progress and is generally fruiting well. Activity of boil weevil diminished by hot sunshine.

#### MONEY.

NEW YORK July 7.—Mercantile paper, 74:93 exchange irregular; sterling 60-day bills, 53:894; commercial 60-day bills on banks, \$43.894; commercial 60-bills, 53:894; demand, \$1.944; cables, \$1.944; Francs, demand, \$5.98; cables, \$6.0 Heigan francs, demand, \$.98; cables, 50; Guiders, 35:25; cables, 35:27, Lire, demand, \$.98; cables, 5.02 Marks, demand, 2.62; cables, 2.64.

New York exchange on Montreal 1214; per cept through Government bonds irregular; railroad loans strong; 60 days, 90 days six months, \$12, salt money steady; ruling rate, \$;

bank acceptances, 6%.
Call money steady, high 5; low 7; rul-ing rat; 8; chains bid 7; offer d at 8; last ionn 7, bank acceptances C4.

#### PLAN TO START WHEAT TRADING ON JULY 15

CHICAGO, July 7.—Plans to re-open trading in wheat futures July 15 virtually have been completed today at a meeting of a committee of 16 representing the cight leading grain exchanges of the country. An advisory committee of 31, composed of representative, of all wheat interests has approved the recommendations of the exchange committee. ded unou severe made in the plans ded upon several weeks ago by the milter. They provide for trading December delivery at the start uid it be deemed advisable to trade. Lake County, Tenn 98 100
LEVELE BONDS

Miss Levee 155 92 36
Miss Levee 156 100 101
Miss Levee 157 100 102
Miss Levee 158 100 103
Miss Levee 158 100 104
Miss Levee 158 100
Miss Levee

#### ROUND THE TICKER

Cotton.

New Orleans.—New York wires 15 July notices out this morning. New crops strong on Liverpool buying and bad weevil news from the delta and Texas.—Kofier to Clark & Co. New York.—Reports from the South were in some respects encouraging although there was no lack of builing accounts. It was stated in private letters and dispatches that the crop in some sections was making rapid headway. Reports in regard to the condition of the dry goods trade were rather depressing.—Journal of Commerce. New York —Weisman, of Clark Childs, says: Cotton firm on strength in July and buying by Liverpool. Great many small weevil damage reports coming n. Looks like purchase on reactions. New York -We have no decided New York.—We have no declose philon on cotton at moment. Weather conditions are fine and bringing crop clong well, but spot markets are very strong and trade picking up contracts in every good break.—Overton to Merch

New Orleans.—Weekly weather moderately bearish.—S. & G.
New York.—Some Wall street covering fearing weevil damage reports, locals sold: expect better market.—Hubbard to Reese.

New York.—About 1,500 July notices out. Strong cables and private reports of a heavy rain in the central belt causing further short covering.—Hut-ton to McFall. New York .- Market narrow, but sup

ply small an dione very steady on scattered buying and rains Mississipon valley. Sentiment also feels beneficial effect strong stock market.—Gwathmey

Reese received following from Pine Bluff: S. C. Alexander & Co. sent in half bushel punctured squares picked up on Mr. Alexander's farm; they are employing women at \$2 per day to pick up these squares. They consider conditions serious.

New Orleans—Considering continued very unfavorable trade accounts and uncertain political and financial situation believe advance above present levels will be difficult maintain unless present favorable crop accounts undergo sharp charge for worse.—Newburger & Co. to Foster.

New Orleans—New York wires: "It is reported that Southern banks are forcing the question of loans on cotton. This is evident in the free offerings from the South." No one in the New Orleans market knows anything about free spot offerings or forcing of loans. New Bedford says that curtailment of production among cotton mills has begun because of lack of orders. It is claimed that out of 36 Eastern hoslery and underwear mills, 23 will close from two to four weeks during July.—Shepard & Gluck.

#### Grain.

Chicago. July corn firm on smaller receipts, 175 cars at Chicago. Oat visi-ble boks small at 3,600,000. New oats usually enlarge the primary receipts in

Chicago. -- Some covering by shorts in corn and oats. No new rust news yet at Minneapolis, Northwest weather un-favorable to rust.—Wild to S. & G.

Flour—Barrel, 24-pound sacks, \$14.40 @15.30; seif-rising, \$14.50@15.30.

Meal—Cream, 100-lb, sacks, \$4.80; 50-lb, sacks, \$4.85; 25-lb, sacks, \$5.00; 10-lb, sacks, \$5.00; 10-lb, sacks, \$5.15.

Coffee—Arbuckle's roasted case, Memphis basis, 39c; roasted, bulk, per lb. Oordinary, 21@22c; medium, 24@27c; highest grade, \$7@45c.

Sugar—Standare granulated cana 26½c; clarified, 22½c.

Rice—Head, pound, 14%@18c; broken, 196110

ter prices. Last September \$2.89.
Chicago.—John Inglis report: Corn is well advanced in Oklahoma and Southern Kansas. On a line south of the Union Facific most of it is in tassel. North Kansas, Nebraska. Missouri and Central states are about two weeks late. It ranges from six inches to waist high in all states. Has made wonderful growth the past 10 days. Has made a good start, considering the lateness of the season. Stand good. Fields clean and ample moisture for the present.

team, leader of the Eastern Arkansas league, in a morning and afternoon game here. Both games were fast and snappy. In the morning game the locals got a run across in the fourth, which looked like it would be enough to win, but in the seventh, Bobo hit for three bases and scored on Folbre's single, tieing the count, but in the eighth the locals, who had only gotten three hits off White, bunched four hits, scoring three runs and defeating the best team seen on the local lot this year. Chicago—Elevator man selling July corn against cash bought today. The demand only by locals who are hedging against purchases.—C. C. & Co. to McFall.

Grain belt forecast: Generally fair conight and Thursday, warmer. tonight and Thursday, warmer.
Chicago—The estimated oats yield of 1,400,000 by a local expert has not been a factor marketwise. While it is pretty generally believed, under favorable conditions, the yield will be a little in excess of last year, we can see nothing bearish in such a result. The September discount under spot is unwarranted. With a big wheat crop to move and transportation uncertain we do not believe new oats will come forward in eleve new oats will come forward in quantity -T. & M. to Clark & Co. Chicago—Message from Omaha says cash houses here report consignment notices on corn and oats very light and ook for them to drop to veritably noth-

Primary movement: Receipts: Wheat 788,000 vs. 313,000 corn 1.064,000 vs. 477,000, oats 732,000 vs. 746,000. Shlpments: Wheat 438,000 vs. 105,000, corn 434,000 vs. 320,000, oats 347,000 vs. 512,-

NEW YORK, July 7.—Final prices to-day on Liberty bonds were: 3½s, 91.50; first 4s, 86.10; second 4s, 85.50; first 4½s, 86.50; second 4½s, 85.50; third 4½s, 89.64; fourth 4½s, 85.90; Victory 3½s, 95.86; Victory 4½s, 95.90. Clearances: Wheat \$2,000 vs. 753,000, corn, none; oats, none vs. 412,000, flour 5,000 vs. 4,000, W. and F. 104,000 vs. Chicago—Shorts well covered and late corn selling found the market with weak support. Oklahoma corn crop good. Eastern news shows Argentina filling New York demand.—Wild to Shepard & Gluck.

New York wires: Round lots of Ar-gentine corn offered \$1.40 CIF New York in bags; no demand; trade filled and Corn Products have four months'

#### supply bought. Stocks.

New York.-Money and credits have New York.—Money and credits have been talked about so much until a good many traders get the impression that stock market is doomed, but public state of mind is an equally important factor and we need only recall the fact that sensational bull market last year was conducted under credit conditions that were far more daugerous than condition which has prevailed since.—Ettelson to Clark & Co.

#### DOW JONES SUMMARY.

NEW YORK, July 7.—The press, both Democratic and Republican, view Gov. Cox as a strong candidate and with Frankin Roosevelt the ticket gains added strength.

Allied conference gives Germany one day to meet demand for disarmament, otherwise Lloyd George will refuse to meet them again. meet them again. meet them again.
Interstate commerce commission rat-hearing ends and decision expected be ore government guarantee expires

fore government guarantee expires on Sept. 1. Good demand reported for \$25,000,000 Swiss government bonds offered by a local syndicate at par. Miami Copper declared regular quar-terly dividend 50 cents same as three months ago, payable Aug. 16 to repord Aug. 2 Regular quarterly dividend \$1.75 on Brown Shoe Co.

Average price 20 industria; stocks 92 00, up 80; 20 active rails 71.77, up 44.

#### SUGAR.

NEW YORK, July 7—Raw sugar steady; centrifugal, 18.56c; refined steady; fine granulated, 224524c.
Sugar futures closed irregular; sales 480 tons; September, 17.85c; October, 17.85c; December, 18.20c; January, 14.25c; March, 13.45c.

### **MEMPHIS MARKETS**

(Quotations represent prices from Produce.

Eggs—Candled, 43@45c; current resipts, loss off, 25@49c.
Butter—Fresh creamery pound prints, 6@56c; country butter, 30@35c.
Cheese—Cream prints, 28@30c. hens, alive, 26@30c; dressed, 34@36c; roosters, 16@30c; broilers, pounds, 45@35c; geese, 26@32c. Vegetables.

Beans—Navy, per lb., \$%c; Lima, per b., 14% \$15%c. Pers—California black-eyed, per lb., Potatoes-Cwt., all varieties, \$7.50@ 00:00. Onions—Sacked. 100 lbs., \$4.00@4.50;
rates, \$2.25@3.00;
Cabbage—Crate, cwt., \$4.50@5.00.
Lettuce—Northern, crate, \$2.25.
Celery—Michigan, bunch. \$1.00.
Tomatoes—Bushey, \$2.50@3.00.
Permero. Peppers-Basket, 40g50c. Snaps-Bushel, \$3.00@3.50. Squash-Hamper, \$1.50@1.75. Cucumbers-Crate, nominal Egg Flant-Dozen, \$1.50@2.00.

Fruits.

Lemons-Per box, \$6.00@6.75; import-d, \$4.50@5.50. Oranges—California, \$4.00@6.00. Bananas—Pound, 81/@9c.

Bananas—Found, 84/09c.
Apples—cooking, hamper, \$2.50@3.00; eating, \$3.00@4.00.
Peaches—Crate, sixes, \$2.50@4.50.
Grapefruit—Florida, \$5.00@6.00.
Dried Fruit—Evaporated apples, 220
22c: peaches, 24/6025c: prunes, lb.
nowlinal; apricots, nominal.
Pineapples,—Cuban, crate, \$6.00@6.50.
Blackberries—Crate, qts. \$4.50@5.50.
Cantaloupes—Florida, crate, nominal;
California, crate, \$4.00@5.00.
Watermelons—Crate, \$0.1b. average,
\$3.20@3.75; 25-lb. average, \$2.50@3,00.

Hides and Furs.

Hides—No. 1 green, salted, 14@15c; partly cured, 11@14c; green, 12@13c; damaged voulls, hal price; dry flint, 22@23c; dry salted, 20@21c; No. 2 grades 1c lower.

No. 1 horse hides, \$5.00@5.50; No. 2 horse hides, \$4.00@4.40; glues and ponies \$2.00@2.75.

\$5.00\pm2.75.
Sheepskins, 50c\pm31.00: shearings, 30c\pm31.00: goat skins, 15\pm060c; dry culls half price.
Tallow—No. 1, 8\pm090c; No. 2, 6\pm07c:

haif price.
Tallow—No. 1, 8@9c: No. 2, 5@7c: beeswax, 34@35c; ginseng, \$8.50@9.55; \$4.50@4.75.
Wool—Clear unwashed, 20@25c; burnt unwashed, 10@15c; tub washed, 25@45c; burry, washed, 25@39c.

Cottonseed Products.

(Merchants Exchange Quotations) Crude oil, basis prime, f. o. b. mills, 12½c; hulls loose, carlots, \$12.50@13.00; meal, 7 per cent, ton, \$81.00@62.00.

Groceries.

DYERSBURG WINS TWO

FROM FORREST CITY, ARK.

DYERSBURG, Tenn., July 7 (Spl.)— Two thousand five hundred people, the largest crowd that ever attended a ball game in this city, saw the locals continue their winning streak by de-feating the fast Forrest City, Ark., team, leader of the Eastern Arknässa league, in a morning and afternoon

BOND CLOSE.

BANK CLEARINGS.

Read News Scimitar Wants.

M'CALLUM & ROBINSON

BUYERS OF IRREGULAR COTTON

Phone W. 312. P. O. Box 183. Memphis.

Irwin-Leatherman

Cotton Co.

632 FALLS BUILDING Memphis, Tenn.

Liberal Advances on Con-signments

Tunica Cotton Co.

COTTON FACTORS

78 Union Ave.

Wednesday, July 7 Thus far this week Previous week Same time in 1919 -Same time in 1918 -

# Tuesday—Forrest park and Market square. Thurstay—Forrest park and South Memphis (McLemore and Wellington). Friday—Market square. Saturday—Forrest park and South Memphis (McLemore and Wellington). Filday—Market square. Saturday—Forrest park and South Memphis (McLemore and Wellington). Filday—Market square. Friday—Market square. Fritts and produce Saturday: Home grown products sold on the city markets Tuesday: Vegetables—Beans, green, 15c-20c qt.; beets, 5c-74c bunch; cabbage, 5c-20c head: carrots, 5c bunch; corn (roasting gars), 40-60c doz.; cucumbers, 2 for 5c and 5c each; greens, 35c pk.; egg plant, 25c each; garlie, 10c bunch; onions (green), 5c-8c bunch; parsley, 5c; potatoes, Irish, 20c qt., 2 for 35c.; potatoes, weet, no quotation, squash, 2 for 25c and 5c each; tomatoes, 2 for 5c and 10c each; peppers, green, 5c, 3 for 10c. Fruits—Apples, 10c-15c qt, 40c-56c doz.; blackberries, 30c-35c qt.; dewberries, 35c qt.; peaches, 40c doz, 40c basket; plums, 10c qt.; pears, 75c basket. Produce—Butter, 50c-60c lb.; farmers eggs, 50c doz.; chickens (friers), 60c lb.; farmers, 20c-35e lb.; ducks, \$1.50 each; cct.age chees., 30c lb.; honey, 40c lb. Provisions. Salt Meats-Regular, 19@20c

Sugar Cured Meats—Standard hams WILL GIVE FETE. Fancy selected, 51@54c; sec-A lawn fete will be given on the grounds of the First Congregational Bacon—Fancy selected, 51@54c; sec-nds, 43@44c. Lard—Pure hog lard, 22@22½c; best ompound, lb., 21@24c. Grain and Feedstuffs. of the Pilgrim young people. (Merchants' Exchange Quotations.) Oats-White, dray lots. \$1.32; mixed Chops-Per ton, less than car lots.

church, Watkins and Eastmoreland, on Thursday evening, under the auspices good things to eat and drink, this will be in the nature of a community gath ering, where all may get acquainted. \$77.00.

Corn—Sacked, in dray load lets, No. a white, \$2.15; No. 2 mixed, \$2.05.

Mill Feeds—Dray load lots, ton: bran, \$58.00; shorts, \$69.00.

Hay—Timothy, less than car lots, No. \$46.00; No. 2, \$42.00; alfalfa, choice, \$44.00; No. 1, \$40.00; No. 2, \$33.00.

### CITY CURB MARKET

WASHINGTON, July 7 .- New York came back at Washington with a vengeance yesterday, after losing three straight games. The Yankees pounded City curb markets will be open as folthree Washington pitchers hard, scored Tuesday-Forrest park and Market 14 runs in the fifth inning, by batting

around twice, and wound up with a 17 to 0 victory. It was the first time Washington was shut out this season. MACKS BREAK EVEN.

Read News Scimitar Wants.

PHILADELPHIA July 7.—Home runs by Walker, Dyke and Welsh in the second game of yesterday's double-header gave Philadelphia an even break with Boston, the locals winning 5 to 1, after losing the first, 11 to 0.

#### **Grain Futures**

Trading in Wheat Futures on Chicago Board of Trade will be resumed July 15th. Our direct private wire insures prompt service. Corn and Oats active. Trading unit, job lots 1,000 bu., and multiples; contracts 5,000 bu., and multiples. Grain letter on request.

O. A. McFall 12 NORTH FRONT STREET
Memphis, Tennessee
Cotton—Grain—Provisions.

# SLEDGE & NORFLEET CO. Cotton Factors SOUTH FRONT ST.

Dockery & Donelson Co.

COTTON FACTORS 48 South Front Street

Memphis, Tennessee.

Liberal Advances Made on Cotton; Correspondence Solicited. R. T. POLK COTTON CO

Successors to Polk & Barksdale.

COTTON FACTORS. Memphis, Tenn. 89 South Front Street.

Meriwe ther-Graham-Oliver Co.

Cotton Factors LIBERAL ADVANCES ON CONSIGNMENTS

# MCRAW, PERKINS & WEBBER CO.

COTTON FACTORS LIBERAL ADVANCES ON CONSIGNMENTS. 519-520-522 FALLS BLDG. MEMPHI

### R. B. Nebhut Cotton Co. COTTON FACTORS

110 South Front St. Phone Main 2200. Memphis, Tenn.

# DILLARD & COFFIN CO.

COTTON FACTORS 718 FALLS BUILDING, MEMPHIS CORRESPONDENCE INVITED.

# RAINER & CONNELL

14 S. FRONT ST.

COTTON FACTORS MEMPHIS TENN.

# C. KNIGHT & CO.

COTTON FACTORS

Staples and Bender Cotton a Specialty Memphis, Tenn. 22 South Front St.

# Bargain Days For July Investors

A combination of circumstances-Federal Reserve Bank restrictions of credit, rapid business expansion, foreign money demands, political uncertainty-all have contributed to make these days particularly fortunate for persons with money to invest,

## 8% to 10% Gold Notes

Gold Notes issued by our largest corporations maturing in from one to five years-yielding from 8% to 10% and even better, can now be purchased. Notes of corporations, like Southern Railway, American Telephone and Telegraph, Ohio Cities Gas, American Sumatra Tobacco Co., are as good as any bank

### Long Time Loans Municipal Bonds

No offerings, however, have appealed more to shrewd investors than our Municipal Bonds. They are free from both federal and all state tax and yield from 6% to 7%. Even listing on income tax report is not required. A ten to twenty-year Municipal Bond will perhaps average a higher interest return than any other security, and there is no safer security than a good Municipal Bond.

WE WILL APPRECIATE YOUR INQUIRIES.

# I. B. Tigrett & Company

Memphis Office: Central Bank Bldg. MEMPHIS. MOBILE. Phone M. 6168. JACKSON.

Memphis

7th Floor Falls Building, Memphis, Tenn.

W. H. HOUSTON, Pres. J. L. HARRIS, Vice-Pres. B. M. SHEPARD, Sec.-Treas.

W.A. Gage & Co. **COTTON FACTORS**